

1st Sub. S.B. 92

AMENDMENTS TO REVENUE AND TAXATION TITLE

SENATE COMMITTEE AMENDMENTS

AMENDMENT 1

FEBRUARY 11, 2010 6:04 PM

Senator **Curtis S. Bramble** proposes the following amendments:

1. *Page 15, Lines 444 through 447:*

444 (3) Except as provided in Subsection (4), for purposes of a notice of proposed penalty
445 under Section 59-1-302 or Subsection 59-1-401[~~(7)~~] ~~{(6)}~~ (5), an assessment is made:
446 (a) if a person has not filed a petition for redetermination of a deficiency under Section
447 59-1-501, on the date:

2. *Page 20, Lines 587 through 595:*

587 (b) If an extension of time is necessary for filing a return, as provided in Subsection
588 59-7-505(3) or Section 59-7-803, payment must be made no later than the original due date of
589 the return in an amount equal to the ~~[lesser of: (i) The]~~ the lesser of:
(i) the greater of:
590 ~~[(A)]~~ ~~{(i)}~~ (A) 90% of the total tax ~~[reported on the return]~~ liability for the current taxable
591 year; or
592 ~~[(B)]~~ ~~{(ii)}~~ (B) 100% of the minimum tax described in Section 59-7-104~~[-or]~~ ~~{-}~~ ; or
593 {+} (ii) 100% of the total tax liability for the taxable year immediately preceding the
594 current taxable year. {+}
595 (c) If payment is not made as provided in Subsection (1)(b), the commission shall add

3. *Page 21, Lines 633 through 640:*

633 (2) (a) Except as provided in Subsection (2)(b), the commission may not impose on a
634 taxpayer during the extension period prescribed under Subsection (1) a penalty under ~~[Section]~~
635 Subsection 59-1-401(3)(b)(iii) if the taxpayer pays {+}, {+} {90% of the total tax liability for the
636 current taxable year} on or before the 15th day of the fourth month following the close of the
637 taxpayer's taxable year {+}, the lesser of: {+} {-; or}
638 {+} (i) 90% of the total tax ~~{reported on the return}~~ liability for the current taxable
year; or {+}
639 {+} (ii) 100% of the total tax liability for the taxable year immediately preceding the
640 current taxable year. {+}

4. Page 25, Lines 763 through 768:

763 (f) (i) Except as provided in Subsection (3)(f)(ii), if ~~{, after making an estimated tax}~~
764 ~~{payment,}~~ during a taxable year an applicable taxpayer's adjusted state tax liability after
withholding changes, the
765 applicable taxpayer shall proportionally increase or decrease the applicable taxpayer's
766 ~~{remaining}~~ estimated tax payments for the taxable year so that the balance of the required
767 annual payment after withholding is made in ~~{equal}~~ annualized income installments ~~{-}~~ , as
determined by the commission by rules adopted in accordance with Section 59-10-1505.
768 (ii) If a taxpayer files an amended return for a taxable year after the original due date

5. Page 26, Line 800 through Page 27, Line 809:

800 (ii) consistent with Section 6654, Internal Revenue Code: ~~{and}~~
801 (c) providing for the following exceptions to the penalty described in Section
802 59-10-1504:
803 (i) an exception consistent with Section 6654(e)(2), Internal Revenue Code, for an
804 applicable taxpayer that filed a return under this chapter for the prior taxable year;
805 (ii) an exception consistent with Section 6654(e)(3), Internal Revenue Code;
806 (iii) an exception for an applicable taxpayer's failure to pay the final estimated tax
807 payment for a taxable year consistent with Section 6654(h), Internal Revenue Code; and
808 (iv) an exception consistent with Section 6658(a), Internal Revenue Code ~~{-}~~ ; and
(d) providing for annualized income installments for an applicable taxpayer with income that varies
throughout the year.
809 (2) (a) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act,